

FISCAL NOTE

SB 461

March 7, 2005

SUMMARY OF BILL: Requires pre-owned motor vehicles sold by automobile dealers to be subject to an express warranty that such vehicles are free from extraordinary defects.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues – Not Significant

**Increase State Expenditures – Net Impact - \$51,100 Recurring
\$3,500 One-Time**

Assumptions:

- A not significant decrease in state revenues to the extent that persons who violate the provisions of this bill will have their registration revoked and will no longer pay registration fees.
- A not significant decrease in state expenditures from not having to issue registration renewals for persons whose registration is revoked.
- An increase in state expenditures for one position and related operational expense to investigate complaints generated by the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director